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# HOUSE BILL No. 1232

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 5-10.3-11-4.7.

**Synopsis:** Pension relief fund distributions. Extends until January 1, 2011, additional distributions from the pension relief fund ensuring that at least 50% of the pension liability of each unit of local government is paid from the pension relief fund. (The introduced version of this bill was prepared by the pension management oversight commission.)

**Effective:** July 1, 2007.

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### Moses, Buell

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January 11, 2007, read first time and referred to Committee on Ways and Means.

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First Regular Session 115th General Assembly (2007)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2006 Regular Session of the General Assembly.

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## HOUSE BILL No. 1232



A BILL FOR AN ACT to amend the Indiana Code concerning pensions.

*Be it enacted by the General Assembly of the State of Indiana:*

1 SECTION 1. IC 5-10.3-11-4.7, AS AMENDED BY P.L.28-2006,  
2 SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
3 JULY 1, 2007]: Sec. 4.7. (a) In addition to the amounts distributed  
4 under sections 4 and 4.5 of this chapter, each year the state board shall  
5 distribute from the pension relief fund to each unit of local government  
6 an amount determined under the following STEPS:  
7 STEP ONE: Determine the amount of the total pension payments  
8 to be made by the unit in the calendar year, as estimated by the  
9 state board under section 4 of this chapter.  
10 STEP TWO: Determine the result of:  
11 (A) the STEP ONE result; multiplied by  
12 (B) fifty percent (50%).  
13 STEP THREE: Determine the amount to be distributed in the  
14 current calendar year to the unit of local government under  
15 section 4 of this chapter.  
16 STEP FOUR: Determine the greater of zero (0) or the result of:  
17 (A) the STEP TWO result; minus



- 1 (B) the STEP THREE result.
- 2 (b) The state board shall make the distributions under subsection (a)
- 3 in two (2) equal installments before July 1 and before October 2 of
- 4 each year.
- 5 (c) This section expires January 1, ~~2009~~ **2011**.

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